India's External Debt Position over next Five years

3265. SHRI MD. SALIM: Will the Minister of FINANCE be pleased to state:

(a) what is the amount of India's external debt in 1991-92 and what will be the position in 1996-97;

(b) what is the amount the country will require each year to make scheduled payments on existing debt; and

(c) what will be the debt servicing's proportion of the country's GDP from 1995 onwards?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (c) India's overall external debt outstanding, including NRI deposits and short term debt, was US $67.33 billion at the end of 1991-92. The amount of repayment of principal and payment of interest on the debt outstanding was US $6443 million during 1991-92. The position of India's external debt at the end of 1996-97 and the debt servicing proportion of the country's GDP from 1995 onwards, will depend on a number of factors such as our own aid requirements, amount of loans to be received, International aid and trade climate, debt service payments to be made, inflow of NRI deposits, country's GDP in future years, etc. It is, therefore, not possible to estimate precisely the country's external debt position in 1996-97 and the debt service proportion of the country's GDP from 1995 onwards.

Irrigularities in Granting and waiving of loans by State Bank of Indore

3266. SHRI ANANT RAM JAISWAL:
SHRI SATYA PRAKASH MALAVIYA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have received complaints regarding irregularities on grant and waiving of loans by the State Bank of Indore, Chandni Chowk branch Delhi and branches in Indore city during last three years;

(b) if so, what are the details thereof;

(c) whether Government have conducted any enquiry in this regard;

(d) if so, the outcome thereof;

(e) the number of officials found guilty and the action taken against them;

(f) whether it is fact that guilty officials have recently been promoted; and

(g) if so, the details of the officials, stating reasons for their promotion?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (g) Information is being collected and will be laid on the Table of the House.

Income Tax Raids on Bombay Brokers Premises

3267. SHRI MURLIDHAR CHANDRAKANT BHANDARE:
SHRIMATI VEENA VERMA:
SHRI RAJUBHAI A. PARMAR:
CHOWDHRY HARI SINGH:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that income tax raids on a Bombay broker's premises revealed business worth several thousand crores of rupees in a single year, 1990-91 as reported in the Times of India of October 20, 1992; and

(b) if so, what are the details of the raids and the total volume of business and the unaccounted money unearthed thereby?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) The premises of 10 brokers and one industrialist were searched at Bombay on 16.10.1992. In the course of these searches, it was found that one of the brokers had conducted transactions of Rs. 4000 crores approximately in the